



NEWS RELEASE

Office of the
United States Attorney
for the
District of Nebraska
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December 20, 2010

United States Attorney Deborah R. Gilg and the Federal Bureau of Investigation announce the following information for the attention of the media:

Event Triggering this Release:

Mary R. Wong, age 47 of Omaha, was sentenced by United States District Court Judge Laurie Smith Camp to a 63 month prison term following Wong's conviction for Securities Fraud. In addition to the prison term, Wong was ordered to serve 3 years of supervised release, and ordered to pay \$3,035,000.00 in restitution to the victims of her fraudulent scheme.

The charge of Securities Fraud involved a scheme to defraud investors out of more than three million dollars during the period from April, 2005, through August of 2009. Wong, acting as an investment advisor, devised a Ponzi-like scheme and artifice to defraud various investors and clients by soliciting millions of dollars of funds under false pretenses, failing to invest the investors' funds as promised, and misappropriating and converting investors' funds to herself and other business entities under her control without the knowledge or authorization of the victim investors. A Ponzi scheme is a fraudulent investment arrangement under which an entity makes payments to investors from monies obtained from new investors, rather than from any profits from any underlying investment. The fraud consists of funneling proceeds received from new investors to previous investors in the guise of profits and/or returns from investments, thereby cultivating an illusion that a legitimate profit making business or investment opportunity exists, and in some cases induces further investment.

Further, Ms. Wong offered various investment vehicles to her victims, which included Gallup bonds, real estate, including condominiums and a shopping mall in Arizona, as well as various individual retirement accounts. In reality, most of these investment vehicles did not exist, and the monies were used in various ways to include paying off earlier investors' interest on their bonds, supporting other business interests of Wong's and also used to support a lavish lifestyle enjoyed by the Defendant and her other business clients. As a result of her scheme, the victims suffered a loss of approximately \$3,035,000.00.

Name of Defendant: Mary R. Wong

AKA:

Age: 47

City of Residence: Omaha, Nebraska

Crime(s) Charged and Potential Penalty (A CHARGE is merely an accusation and every defendant is presumed innocent until and unless proven guilty): Securities Fraud (Title 15, United States Code, Sections 78j(b) and 78ff, and Title 17, Code of Federal Regulations, Section 240.10(b)-5). Imprisonment of up to 20 years, a fine of up to \$1,000,000, both such fine and imprisonment, a term of supervised release of not more than 5 years, and a \$100 special assessment.

Specific Location of Alleged Crime: Omaha, Nebraska

Location of Arrest:

Alleged Dollar Loss/Type and Quantity of Drug: \$3,035,000

Others Charged in Same Scheme: N/A

Relevant Dates:

Date of Alleged Crime: April, 2005 - August 15, 2009

Federal Arrest Date: August 10, 2009

Date Complaint Issued: N/A

Indictment Returned Date: August 19, 2009

Initial Appearance Date: August 25, 2009

Plea or Trial and Date(s): Plea, September 27, 2010

Sentencing Date: December 20, 2010

Next Court Hearing Type and Date: N/A

Assigned Magistrate Judge: Thomas D. Thalken

Held without Bond, or Released from Custody:

In Continuous Custody Since:

Assigned District Court Judge: Laurie Smith Camp

Initials of Assigned AUSA/Preparer of THIS Release: RXM